Top 50 Community Banks Outpace All Banks in Profitability

Continued from Page 1

maintaining long-standing relationships enable them to price loans more effectively, they say, giving them a crucial advantage over big banks.

Most of the officers also cited control of noninterest expenses, particularly employee salaries, as important to their success.

Putnam County National Bank of Carmel, N.Y., with a 4.03% return on average assets for third-quarter 1985, heads the list of the top community banks. Putnam County National's net income for the first three quarters of 1985 was $1.7 million, compared with $1.3 million for all of 1984.

"One of the reasons for our success is the people who work for us," says bank president Marigrace Blanks. Turnover is very low, she says, and workers are highly motivated. The majority of the bank's employees are women, including 10 of the 13 officers, many of whom have worked their way up through the bank.

Mrs. Blanks cites "effective control on expenses" as another reason for the bank's extraordinary return on assets. On the investment side, Mrs. Blanks reports that the bank is mainly engaged in first mortgages because of the community it serves. Carmel, with a population of 28,000, is a bedroom community for New York City commuters.

Putnam County National's strategy, she says, is to "look for earnings and not for growth."

Indeed, five-year growth rates were only 34% in assets and 30% in deposits for the period ending Dec. 31, 1984, placing Putnam County National among the bottom five on the 50-bank list for asset and deposit growth. Thirty-seven banks on the list had five-year asset growth of at least 50%; 11 had asset growth of more than 100%. Sixteen had deposit growth of at least 50% for the same period.

Rancho Bank Takes a Different Tack

At Rancho Bank in San Dimas, Calif., No. 2 on the list with a return on assets of 3.95%, a very different strategy is at work. Asset and deposit growth from 1979 to 1984 — 520% in assets and nearly 800% in deposits — was far stronger than at any other bank among the top 50.

Rancho Bank does most of its business in commercial and construction loans, steering clear of first mortgages and other long-term loans, says president Gene Di Piano.

The bank keeps expenses and overhead down by paying employees higher salaries and having them do the jobs of three people, Mr. Di Piano says. He has no salesman at the bank other than himself, and he "goes out knocking on doors."

"You've got to care about your customers; most banks don't," says Mr. Di Piano, a self-described workaholic whose bank, he says, has 35% of the town's 24,000 people as its customers.

National Bank of Stamford in New York, the No. 3 bank, had a return on average assets of 3.94%. When asked whether control on expenses was an important reason for the bank's success, president Einar Eklund responded, "You have to spend money to make money." He attributes the bank's high return to a combination of good economic management of assets, people, and money. Finally, he cautions, "never get greedy" and "never be satisfied."

Brand Banking Co., No. 4 on the list of the top community banks, had a return on assets of 3.64%. Bartow Morgan 3d, president of the $97 million-asset bank in Lawrenceville, Ga., emphasized that the bank provides the gamut of services, including branches and ATMs.

Mr. Morgan cited geography as the main reason for the bank's success. According to Morgan, the bank's home county, Gwinnett, is the fastest growing in Georgia. He also says that knowledge of its customers gives the bank an advantage over larger banks. "Big branches can't make decisions; they don't know the customers," he says.

Pessimism in Montana

At Toole County State Bank in Shelby, Mont., vice president John Parker was less optimistic about the bank's No. 5 ranking, even with a hefty return on assets of 3.58% for the first three quarters of 1985. Citing agricultural loans and droughts, he cautioned that figures for the fourth quarter of 1985 and after would not be so impressive.

Competition from big banks is not much of a problem, he says. For one thing, the nearest one is 100 miles away. And given the problems banks in agricultural areas have had for the last few years, he does not think big banks were anxious to penetrate the area.

The listing also calculates an efficiency ratio for each of the 50 banks. The ratio is the net noninterest expense divided by the bank's net interest income. The measure tells how many cents it cost for each $1 of profit earned; the more efficient a bank is, the lower the efficiency coefficient will be.

➳ Community Banks: Page 28

Top 50 U.S. Community Banks In ROA

Based on the Return on Average Assets For the First Nine Months of 1985 For Banks with Assets of $35 Million-$150 Million on Sept. 30, 1985

Compiled by **American Banker** Copyright 1986

ROA Rank 9/85		Return On Avg. Assets 9/85	Efficiency Ratio	Total Assets ($ Mil.) 9/30/85	Asset Growth Rate 1979-84	Net Income ($ Mil.) 9/85	Net Income ($Mil.) 1984	Total Deposits ($ Mil.) 9/30/85	Deposit Growth Rate 1979-84	Full-time Empl. 9/30/85	Net Inc. Per Empl. ($ Mil.) 9/85	Net Inc. Per Empl. ($ Mil.) 1984
1	Putnam County National Bank, Carmel, N.Y.	4.03%	27.01	60.611	34.29%	1.697	1.307	49.494	30.65%	49	0.046	0.027
2	Rancho Bank, San Dimas, Calif.	3.95	34.88	41.895	519.15	1.045	0.630	38.625	796.11	31	0.045	0.023
3	National Bank of Stamford, N.Y.	3.94	9.65	47.340	88.90	1.359	1.552	31.195	54.48	21	0.086	0.074
4	Brand Banking Co., Lawrenceville, Ga.	3.64	21.41	97.290	126.25	2.439	1.475	85.146	134.87	62	0.052	0.025
5	Toole County State Bank, Shelby, Mont.	3.58	8.97	45.739	104.22	1.243	0.383	39.359	101.96	14	0.118	0.027
6	Fort Deposit Bank, Fort Deposit, Ala.	3.38	26.80	36.570	42.17	0.945	0.107	29.872	37.99	24	0.052	0.004
7	Kentucky Farmers Bank, Catlettsburg, Ky.	3.33	41.00	84.571	43.87	2.122	2.108	67.060	37.03	64	0.044	0.031
8	Peoples Bank, Shepherdsville, Ky.	3.29	25.08	51.143	74.89	1.203	0.994	42.249	74.71	40	0.040	0.028
9	McDowell County National Bank, Welch, West Va.	3.27	20.26	90.157	30.33	2.141	2.487	69.634	22.72	43	0.066	0.058
10	Key Biscayne Bank & Trust Co., Fla.	3.19	15.02	78.266	37.48	1.842	1.709	66.303	33.75	41	0.060	0.045
11	Harlan National Bank, Ky.	3.16	20.45	70.729	134.66	1.650	1.777	58.142	132.45	30	0.073	0.063
12	First National Bank, Hebronville, Tex.	3.14	13.69	41.702	84.74	0.993	1.155	33.606	71.31	18	0.073	0.064
13	First National Bank, Falfurrias, Tex.	3.12	20.64	38.785	60.81	0.961	0.767	32.112	52.68	34	0.038	0.023
14	Citizens Bank, Delavan, Wis.	3.03	10.89	47.564	44.70	1.071	1.254	37.779	40.03	12	0.119	0.114
15	Peoples Bank Inc., Honaker, Va.	3.02	33.41	50.226	124.52	1.072	0.513	45.363	122.77	49	0.029	0.012
16	Farmers & Merchant Bank, Eatonton, Ga.	3.00	30.05	36.765	52.30	0.775	0.449	31.614	44.73	20	0.052	0.024
17	Citizens Bank, Fayette, Ala.	2.99	12.69	66.910	129.37	1.476	1.555	54.681	130.54	25	0.079	0.062
18	Bank of Greensburg, La.	2.98	29.91	37.797	89.28	0.816	0.672	31.494	84.76	16	0.068	0.045
19	Security State Bank, Anahuac, Tex.	2.98	21.83	41.720	91.96	0.900	0.874	35.437	85.98	16	0.075	0.055
20	Citizens State Bank, Hazard, Ky.	2.87	26.54	70.295	133.07	1.463	1.147	62.450	132.88	30	0.065	0.041
21	Ranchers State Bank, Belen, N.M.	2.84	40.50	36.850	90.37	0.756	0.307	31.067	89.44	50	0.020	0.007
22	Bank of Gravette, Gravette, Ark.	2.83	22.37	44.298	76.88	0.889	0.666	38.186	68.53	20	0.059	0.033
23	Peoples State Bank, Hamtramck, Mich.	2.75	19.23	107.239	26.64	2.195	2.477	86.649	20.79	41	0.071	0.060
24	Kilbourn State Bank, Milwaukee, Wis.	2.74	21.36	57.557	32.55	1.149	1.156	43.699	20.61	18	0.085	0.064
25	Valley National Bank, Freeport, Pa.	2.73	21.83	69.109	37.44	1.366	1.516	55.005	28.80	30	0.061	0.049
26	Citizens Bank, Macclenny, Fla.	2.72	37.50	39.945	68.93	0.779	0.558	34.905	64.68	41	0.025	0.014
27	Bank of Millbrook, N.Y.	2.69	35.19	35.989	67.81	0.714	0.645	30.122	70.91	28	0.034	0.024
28	Plattsmouth State Bank, Neb.	2.67	29.37	38.002	82.56	0.734	0.619	31.823	83.08	24	0.041	0.028
29	New Tripoli National Bank, Pa.	2.66	21.03	46.783	79.45	0.905	0.860	39.124	77.97	17	0.071	0.051
30	American National Bank, Wichita Falls, Tex.	2.66	54.14	42.878	262.92	0.794	0.223	35.787	271.62	32	0.033	0.007
31	Tazewell National Bank, Va.	2.66	21.92	70.021	50.06	1.322	1.454	57.789	41.44	23	0.076	0.058
32	Cecilian Bank, Cecilia, Ky.	2.64	24.74	44.495	75.37	0.863	0.716	36.586	64.77	28	0.041	0.027
33	Mifflinburg Bank & Trust Co., Pa.	2.63	31.63	65.034	55.91	1.248	1.050	57.551	53.23	26	0.064	0.039
34	Spivey State Bank, Swainsboro, Ga.	2.63	29.84	35.278	110.32	0.655	0.299	31.641	110.02	24	0.036	0.013
35	Hill Bank & Trust Co., Weimar, Tex.	2.61	25.75	40.479	82.63	0.774	0.815	33.344	78.21	17	0.061	0.048
36	Metairie Bank & Trust Co., La.	2.61	30.70	144.434	66.95	2.794	3.570	117.436	56.12	120	0.031	0.030
37	First National Bank, Monahans, Tex.	2.60	25.30	62.110	93.67	1.265	1.049	53.742	87.67	30	0.056	0.039
38	Bank of Mountain View, Ark.	2.58	25.37	39.533	90.86	0.735	0.538	33.567	83.00	23	0.043	0.023
39	Barnes Banking Co., Kaysville, Utah	2.58	24.57	54.603	52.77	1.022	1.193	45.377	45.43	28	0.049	0.041
40	First State Bank, Henderson, Tenn.	2.57	22.58	66.118	67.30	1.256	0.807	57.696	64.09	30	0.056	0.027
41	Central State Bank, Lexington, Tenn.	2.55	22.62	76.850	112.46	1.455	1.013	66.969	112.49	39	0.050	0.027
42	Peoples Bank of Flemingsburg, Ky.	2.55	19.55	57.393	55.48	1.097	0.810	49.861	51.91	36	0.041	0.023
43	De Witt Bank & Trust Co., Ark.	2.55	22.07	54.578	31.06	0.986	0.688	45.038	26.27	28	0.047	0.029
44	St. Martin Bank & Trust Co., La.	2.53	29.44	57.550	52.97	1.091	0.462	44.998	46.26	48	0.030	0.010
45	Citizens Bank, Carthage, Tenn.	2.53	13.92	109.057	44.97	2.027	1.691	92.957	43.63	42	0.064	0.042
46	Bank of Hiawassee, Ga.	2.51	28.22	44.931	95.82	0.814	0.753	39.927	87.19	29	0.037	0.025
47	Bank of Barrow, Winder, Ga.	2.51	24.96	81.580	97.70	1.488	1.374	69.665	86.53	52	0.038	0.026
48	Citizens Bank, Moulton, Ala.	2.50	14.22	46.472	56.27	0.835	0.637	38.482	52.31	40	0.028	0.016
49	First Nations' Bank, Cameron, Tex.	2.50	27.74	49.536	58.76	0.903	1.035	39.934	51.15	25	0.048	0.040
50	First State Bank, Austin, Tex.	2.50	34.56	43.336	120.83	0.804	0.834	38.351	120.81	40	0.027	0.020

American Banker defines a community bank as an independently-owned (not owned by a bank holding company) FDIC-insured bank (exclusive of non-deposit trust companies) with assets of $35 million to $150 million on Sept. 30, 1985. **Return on Average Assets** is calculated by annualizing net income for the first nine months of 1985 and dividing by average assets. Average assets were calculated by adding the total assets on Sept. 30, 1985, and Dec. 31, 1984 and dividing that sum by two. The **Efficiency Ratio** is net non-interest expense as a percentage of net interest income. It tells you how much it costs the bank— in cents— to generate $1 of net interest income. The **Growth Rates** show growth over the five-year period ended Dec. 31, 1984. **Net Income Per Employee** is net income (net income for the first 9 months of 1985 is annualized) divided by the number of employees at the end of the period.

Source of data: ADP Data Services, New York.

Dear Reader, How Are We Doing?

The American Banker wants very much to make sure its statistical listings for the financial services industry meet your information needs. So would you spend a moment to give us some feedback on the **Most Profitable Community Banks** survey that appears in today's edition? Over the past year we have incorporated many of your suggestions to provide more meaningful information. Please return this questionnaire to L. Michael Cacace, Statistical Chief, American Banker, One State Street Plaza, New York, N.Y. 10004 (212) 943-4836.

(1.) How would you **change** the tabulation to make it more useful? What would you add?

(2.) What do you like **best** about this tabulation?

(3.) What do you like **least** about this tabulation?

(4.) **How** do you use this information in your work?

(5.) What **new** statistical survey would you like to see?

Name (optional)

Title

Company

Address

Phone

Community Banks

Continued from Page 27

Not surprisingly, virtually all the banks on the list showed good efficiency ratings. Thirty-one of the 50 banks had efficiency ratings of 25% or less, and eight had ratings of 15% or less. The top 20 community banks in return on assets accounted for six out of eight banks with the best efficiency ratios.

Toole County State Bank was the most efficient bank, according to the *American Banker* listing. Its efficiency rating was a mere 9%, indicating each dollar of interest income cost only nine cents to generate.

Since employee salaries are a major noninterest expense item, the bank's small staff (14 full-time employees) relative to its size ($46 million in assets) likely accounts for the high efficiency rating. The six other banks on the list with comparable assets, $45 million to $48 million, average 25 employees each.

National Bank of Stamford had the second-best efficiency rating with 10%. Citizens Bank in Delavan, Wis., was third with 11%, though it was 14th on the list in return on assets. The $48 million-asset bank has only 12 employees and has the highest net-income-per-employee ratio of any bank on the list, with $118,000 per full-time employee in the third quarter of 1985.

The top 50 community banks in return on assets represent 19 states, with eight in Texas, six in Kentucky, and five in Georgia. ■

Conference . . .

Continued from Page 26

estimates that 75% of Magnet's new business comes "from referrals from present-day customers and our staff."

Best Use of Marketing Dollars

Mr. Rowley — who observes that savings branches across the country are becoming retail, instead of operations, oriented — advised that marketing dollars can best be spent on advertising to generate loans and deposits. He likes media advertising with response devices, including direct-mail and telemarketing efforts.

A well-executed public relations campaign, he added, "beats paid advertising every time in results."

Mr. Rowley — who notes that a growing number of chief executives are rising from marketing ranks — considers marketing expense "a long-term investment in the future," particularly as institutions attempt to diversify and to boost volume and fee income as interest margins decline.

"Marketing has come a long way in the last 10 years," said Mr. Rowley, noting that many marketing departments used to devote all their energies to advertising and promotion.

"Good marketing managers have now been given more responsibility, like in pricing, product design, and distribution," he said.

At some institutions, marketing departments are even disappearing, said Mr. Rowley.

"Marketing has become a part of their operating philosophy," he explained.

That philosophy is to know the customer and offer what they want.

"Good marketing is so simple that I don't understand why everybody isn't doing it," Mr. Rowley said.

The association also elected Geldert S. Brown as chairman-elect and Roger W. Gramly as vice chairman. Mr. Brown is vice chairman of First Service Bank, Leominster, Mass.; and Mr. Gramly is executive vice president of Anchor Savings Association, Leawood, Kan.

Directors include Cheryl Bell, senior vice president, American Savings Bank, New York City; Mary M. Porter, senior vice president and corporate secretary, First Federal Savings of Central Indiana, Anderson, Ind.; William L. Owens, president, Virginia Beach Federal Savings, Virginia Beach, Va.; Jay A. Pfaender, senior vice president, Minnesota Federal Savings, St. Paul; Michael K. Rogers, senior vice president, Pacific First Federal Savings Bank, Tacoma, Wash.; David L. McClung, senior vice president, Far West Federal Bank, Portland, Ore., and John Marquis, senior vice president of marketing, Valley Federal Savings, Van Nuys, Calif. ■

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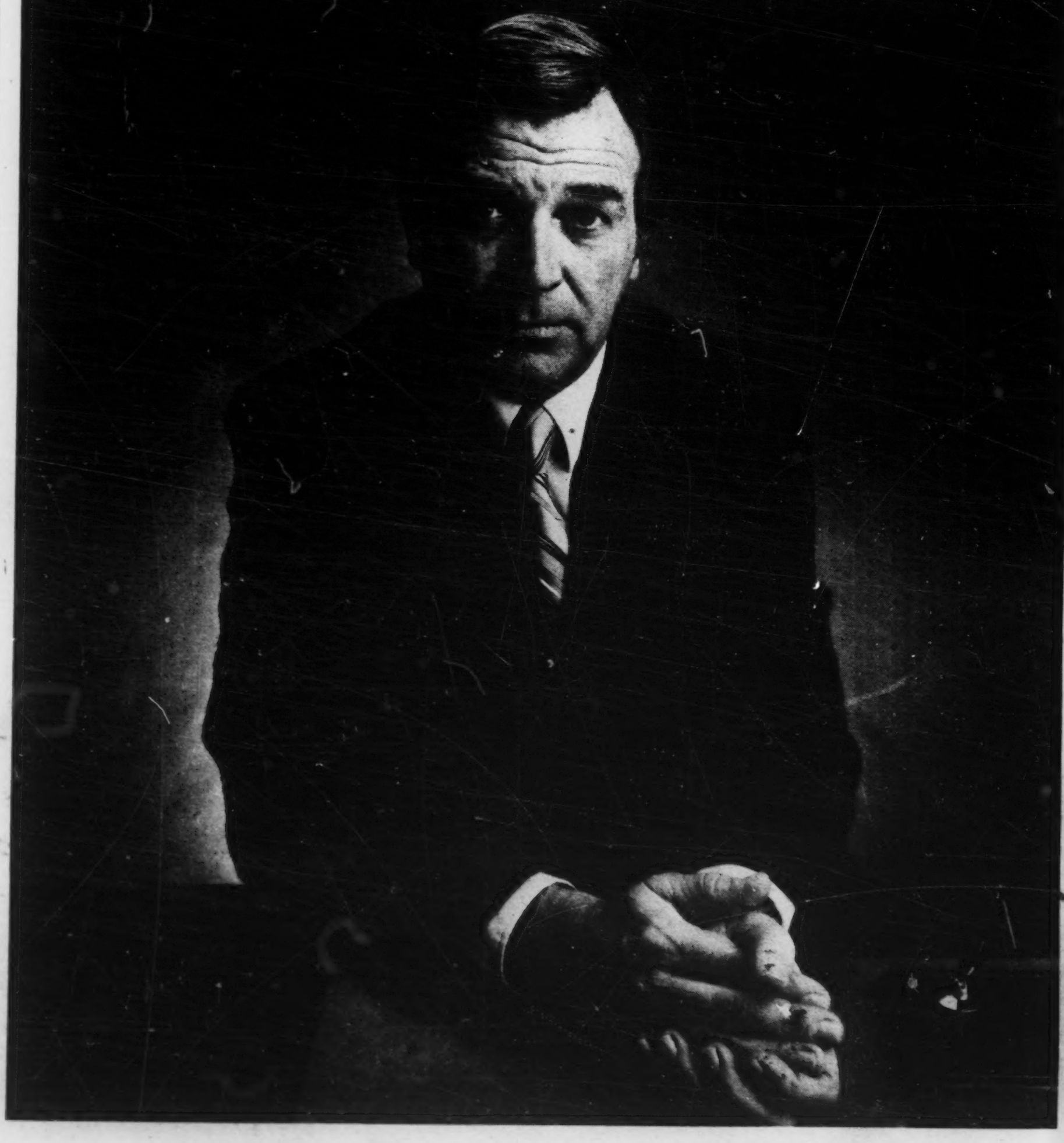

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Random Thoughts

By SANFORD ROSE

Banks never tire of pointing out how much information they are currently disclosing. And in some respects this is true and highly laudable. Yet the observer of banks may be pardoned for disputing the claim that disclosure is adequate.

In the '50s and '60s, the dearth of information made it difficult to analyze a bank. In the '70s and early '80s, information flowed more freely, rendering the task a bit easier. Now, in the mid-'80s, we retreat to a partial status quo ante. It's becoming almost as hard to analyze banks as it was 20 years ago.

The culprit is obviously the proliferation of off-balance-sheet transactions. For example, given the growth of swaps, it is virtually impossible to attempt, much less consummate, an analysis of the interest-sensitivity posture of a major bank.

This is especially true since some banks are said to be using swaps very aggressively to create net interest income without adding assets. A bank that is dissatisfied with its margin can routinely make a few

➡ Random Thoughts: Page 4

Chase Manhattan Asks Shareholders To Adopt Antitakeover Provisions

By MIKE CARROLL

NEW YORK — Moving to discourage unwanted suitors, Chase Manhattan Corp. has become the first of the nation's largest banking companies to ask its shareholders to adopt a raft of antitakeover provisions.

In proxy materials sent to shareholders in advance of the bank's April 15 annual meeting, Chase Manhattan is seeking approval to restructure its board of directors with staggered three-year terms of service and to adopt so-called "fair price provisions." These provisions, requiring the approval of 75% of shareholders for certain business combinations, are designed to prevent parties acquiring substantial positions in Chase stock from pursuing such takeover tactics as "two-tier" offers, in which some shareholders receive less for their shares than do others.

In addition, the bank requested a large increase in the amount of its authorized common and preferred shares, giving it the flexibility to employ more drastic defensive measures as well.

"They're really battening down the hatches. I'm surprised they would think themselves vulnerable," said one attorney active in takeover work.

"We're not aware of any takeover proposals or unusual accumulation of stock," a bank spokesman said. He emphasized that the proposals were not made in response to any acquisition offer.

Instead, the proxy materials indicate that the proposals were put forward to protect shareholder interests at a time of rising hostile takeover activities that "often present potentially disadvantageous consequences to shareholders."

In addition, management noted in the proxy that such moves would provide "continuity in the affairs and busi-

➡ Chase: Page 70

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Special-Purpose Banks Post Top Deposit Gains

Loan Troubles Common Among Those with Largest Declines

By L. MICHAEL CACACE

NEW YORK — Special-purpose banks posted the largest nonmerger-related gains in deposits last year among the nation's top 300 commercial banks, according to the *American Banker's* annual survey, published today.

Most of the banks with large deposit declines last year, on the other hand, were those that have experienced difficulties with their loan portfolios.

A special-purpose bank, as defined for survey purposes, has a commercial bank charter but makes few or no commercial loans. In most cases they are used by bank holding companies to handle particular functions, such as credit card operations, and to take advantage of higher interest rate ceilings and tax breaks.

The two banks with the largest percentage gains in deposits were Chase Manhattan Bank (USA) NA, Wilmington, Del., a subsidiary of the Chase Manhattan Corp., and the Boston Safe Deposit and Trust Co., a unit of the Boston Company Inc., a Shearson Lehman/American Express company.

Chase's Delaware bank, which handles credit card operations for its parent, moved up 107 places in rank to No. 212 after an 82.5% deposit gain last year. Most of the increase — from $709 million on Dec. 31, 1984, to $1.29 billion on Dec. 31, 1985 — was attributable to growth in money market deposit accounts, which jumped 95.2% to $792.1 million, accounting for more than 54% of the total gain in deposits.

Consumer loans comprise almost 96% of the bank's $4.58 billion loan portfolio. Of this total, $3.3 billion, or 72%, were consumer credit card and related loans. The bank had only $35.7 million in commercial loans.

Chase's Delaware bank was established in February 1982 under that state's Financial Center Development Act of 1981. Since yearend 1982, deposits have grown almost six-fold, and assets have risen more than 13-fold.

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10 Largest Deposit Losers Among Top 300 Banks

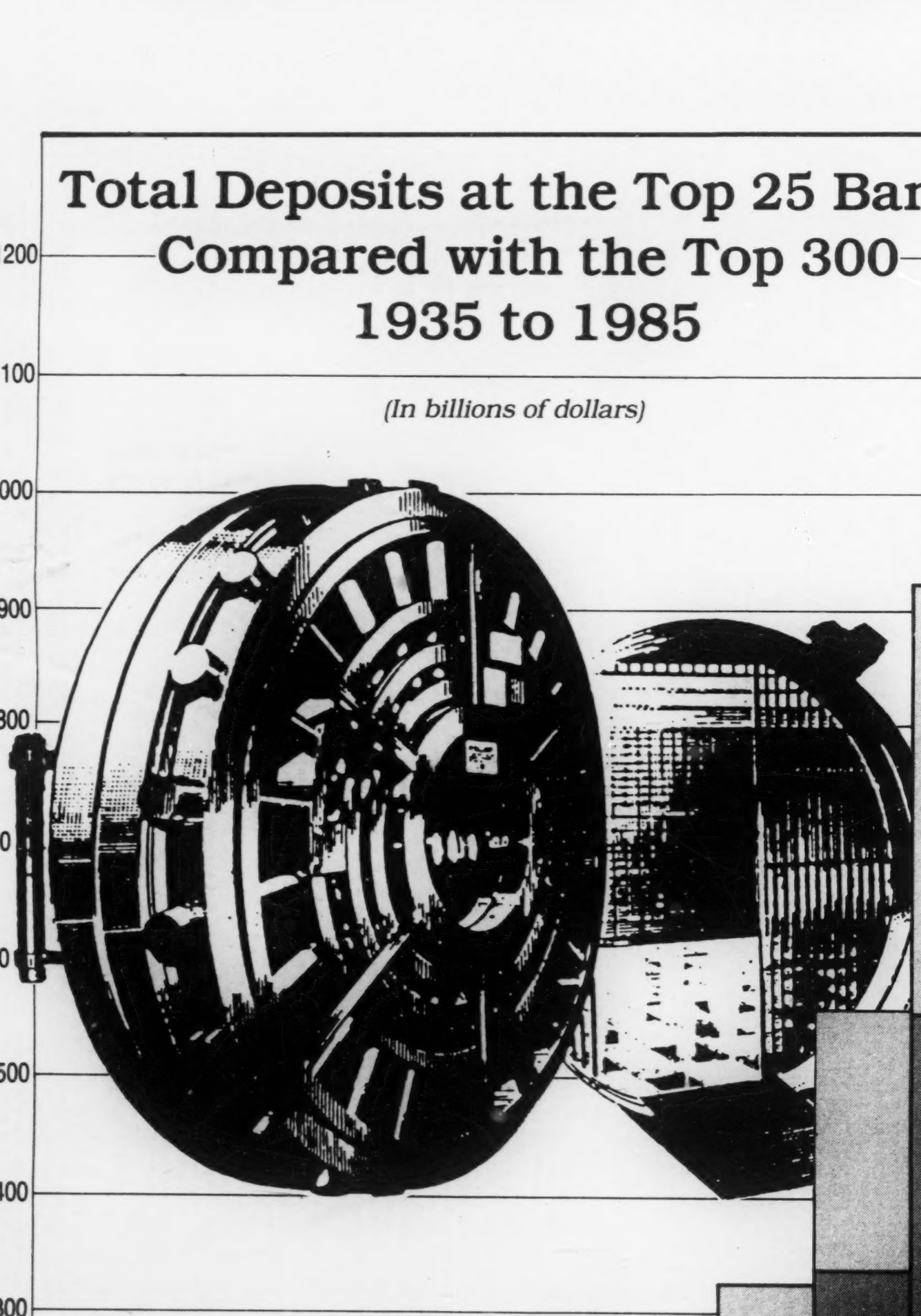
Dollar Amounts in Millions	Deposits 12/31/85	Percent Decrease
Citibank (South Dakota) NA, Sioux Falls	2,054.9	25.49
First National Bank & Trust, Oklahoma City	1,344.5	20.06
European American Bank, New York	4,759.4	18.34
Equibank, Pittsburgh	1,881.7	17.51
Crocker National Bank, San Francisco	15,130.2	16.35
Centerre Bank NA, St. Louis, Mo.	1,924.9	14.11
Central National Bank, Cleveland	1,498.3	14.04
First City National Bank, Houston	5,535.8	8.66
Mellon Bank NA, Pittsburgh	13,778.1	8.16
Union Planters National Bank, Memphis	1,323.4	6.76

American Banker

COMMERCIAL BANK REVIEW

Total Deposits at the Top 25 Banks Compared with the Top 300 1935 to 1985

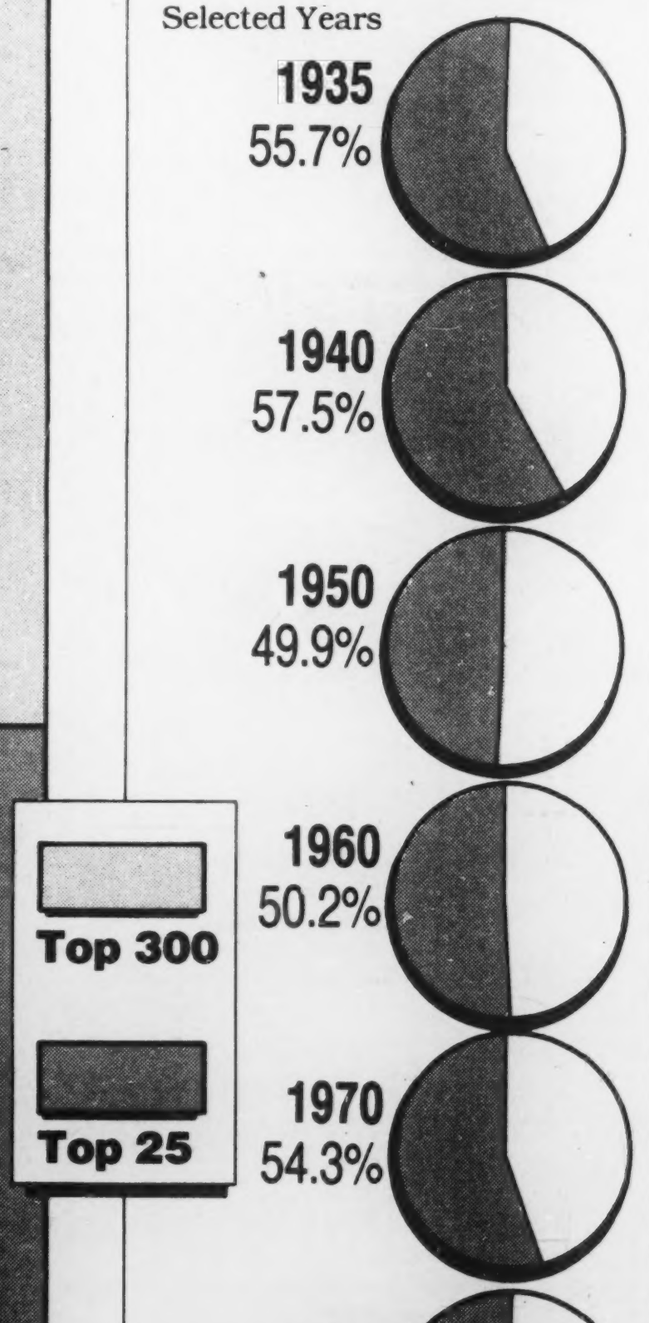
(In billions of dollars)



An Industry Concentration Comparison

Top 25 Banks' Deposits Compared with Top 300

Selected Years



Top 300 U.S. Commercial Banks in Deposits

In Order of Deposits December 31, 1985, Compared with December 31, 1984, and December 31, 1983
Compiled Annually Since 1921 by the American Banker in Cooperation with Polk's Bank Directory

Compiled by **American Banker** Copyright 1986

Rank 12/31/85		Deposits 12/31/85	Deposits 12/31/84	Rank 1984	Gain	Deposits 12/31/83	Rank 1983	Equity Capital 12/31/85	Equity Capital 12/31/84
1	Citibank NA, New York	94,386,000,000	79,551,000,000	2	+1	78,392,000,000	2	7,037,000,000	6,318,000,000
2	Bank of America NT&SA, San Francisco	88,170,000,000	88,167,000,000	1		90,250,018,000	1	3,980,000,000	4,510,000,000
3	Chase Manhattan Bank NA, New York	58,774,855,000	59,399,689,000	3		59,824,598,000	3	4,454,725,000	4,217,008,000
4	Manufacturers Hanover Trust Co., New York	47,293,025,000	45,200,916,000	4		42,186,468,000	4	2,767,498,000	2,595,383,000
5	Morgan Guaranty Trust Co., New York	41,334,264,000	39,995,564,000	5		39,419,026,000	5	3,468,980,000	2,871,180,000
6	Chemical Bank, New York	35,961,297,000	35,068,135,000	6		33,355,815,000	6	2,729,262,000	2,551,351,000
7	Security Pacific National Bank, Los Angeles	32,884,306,000	30,902,297,000	7		27,763,181,000	9	1,872,714,000	1,733,731,000
8	Bankers Trust Co., New York	30,777,741,000	27,882,815,000	8		24,506,971,000	10	2,254,590,000	1,920,142,000
9	First National Bank, Chicago	24,334,226,000	25,904,344,000	9		27,854,663,000	8	1,542,086,000	1,409,920,000
10	Wells Fargo Bank NA, San Francisco	19,688,259,000	20,308,269,000	10		20,554,485,000	11	1,353,565,000	1,151,302,000
11	Continental Illinois Nat'l Bank & Trust Co., Chicago	18,481,291,000	15,598,568,000	13	+2	30,082,230,000	7	2,015,402,000	1,890,042,000
12	Marine Midland Bank NA, Buffalo, N.Y.	16,838,287,000	15,924,063,000	12		16,409,827,000	13	993,768,000	942,744,000
13	First Interstate Bank of California, Los Angeles	16,501,344,000	15,472,833,000	14	+1	15,266,068,000	14	1,064,726,000	988,776,000
14	Crocker National Bank, San Francisco	15,130,243,000	18,088,638,000	11		19,045,237,000	12	937,453,000	909,388,000
15	First National Bank, Boston	14,461,329,000	13,069,033,000	16	+1	11,180,445,000	16	1,062,616,000	920,560,000
16	Mellon Bank NA, Pittsburgh	13,778,109,000	15,002,320,000	15		12,924,800,000	15	1,059,531,000	969,758,000
17	Bank of New York	12,330,888,000	10,500,888,000	18	+1	9,564,834,783	18	887,437,000	680,910,000
18	Irving Trust Co., New York	11,592,260,000	11,145,035,000	17		10,701,228,000	17	886,415,000	762,825,000
19	Republic National Bank, New York	10,021,334,000	8,274,088,000	20	+1	7,263,260,000	23	1,440,927,000	1,275,137,000
20	RepublicBank Dallas NA	9,668,148,000	9,758,084,000	19		8,754,883,000	19	769,744,000	676,543,000
21	National Bank of Detroit	8,951,708,000	8,091,530,000	21		7,638,307,000	21	750,381,000	701,536,000
22	Southeast Bank NA, Miami	8,268,358,000	7,589,312,000	22		6,434,788,000	26	511,427,000	478,405,000
23	NCNB National Bank of North Carolina, Charlotte	8,194,729,000	7,293,063,000	24	+1	6,608,873,000	24	551,042,000	496,207,000
24	Valley National Bank, Phoenix, Ariz.	8,156,938,000	7,415,759,000	23		6,568,084,000	25	508,049,000	452,429,000
25	National Westminster Bank USA, New York	7,910,161,000	7,019,218,000	26	+1	5,746,245,000	31	554,443,000	504,534,000
26	Wachovia Bank & Trust Co. NA, Winston-Salem, N.C.	7,475,133,000	6,486,164,235	28	+2	5,825,768,213	30	621,079,000	535,065,070
27	Seattle-First National Bank	7,328,773,000	6,459,583,000	29	+2	6,311,056,000	27	507,272,000	473,783,000
28	Sovran Bank NA, Richmond	7,234,439,000	6,245,413,000	30	+2	5,576,104,000	32	536,715,000	475,510,000
29	Texas Commerce Bank NA, Houston	7,052,245,000	6,775,313,000	27		6,243,431,000	28	600,247,000	583,387,000
30	InterFirst Bank Dallas NA	7,034,425,000	7,105,781,000	25		7,577,289,000	22	445,329,000	377,011,000
31	Union Bank, Los Angeles	7,012,415,000	5,943,806,000	32	+1	6,068,815,000	29	511,224,000	476,364,000
32	First Union National Bank, Charlotte, N.C.	6,590,068,000	4,339,697,000	57	+ 25	4,481,502,000	40	642,887,000	348,726,000
33	Citizens & Southern National Bank, Atlanta	6,422,473,000	5,333,788,000	38	+5	4,200,268,000	45	537,021,000	362,681,000
34	First Fidelity Bank NA, Newark, N.J.	6,206,679,000	5,735,478,000	34		1,857,317,000	113	457,153,000	418,551,000
35	Connecticut Bank & Trust Co. NA, Hartford	6,090,426,000	4,910,866,000	42	+7	4,523,480,000	39	372,010,000	310,467,000
36	Pittsburgh National Bank	5,893,977,000	5,171,956,000	39	+3	4,625,620,000	37	530,366,000	472,772,000
37	Rainier National Bank, Seattle	5,822,460,000	5,469,045,000	36		4,811,956,000	33	406,664,000	358,206,000
38	Comerica Bank-Detroit	5,767,590,000	5,512,253,876	35		4,422,965,000	42	369,326,000	339,281,052
39	Philadelphia National Bank	5,744,503,000	5,145,043,000	40	+1	4,363,328,000	44	425,529,000	399,786,000
40	MBank Dallas NA	5,736,819,000	4,953,320,000	41	+1	3,922,482,000	51	361,608,000	311,674,000
41	Connecticut National Bank, Hartford	5,536,721,000	4,795,921,000	45	+4	3,479,602,000	60	386,237,000	325,295,000
42	First City National Bank, Houston	5,535,797,000	6,060,855,000	31		7,974,072,000	20	465,036,000	416,619,000
43	Harris Trust & Savings Bank, Chicago	5,534,960,000	5,465,559,000	37		4,735,607,000	35	463,900,000	411,669,000
44	First National Bank, Minneapolis	5,415,656,000	4,683,775,000	48	+4	4,435,905,000	41	437,091,000	369,265,000
45	Fidelity Bank NA, Malvern, Pa.	5,336,182,000	4,720,618,000	46	+1	785,371,590	265	313,520,000	294,563,000
46	United Virginia Bank, Richmond	5,313,361,000	4,473,747,000	52	+6	4,161,072,000	46	383,984,000	377,239,000
47	First Interstate Bank of Arizona NA, Phoenix	5,135,923,000	4,706,313,000	47		4,138,695,000	47	381,931,000	338,217,000
48	AmeriTrust Co. NA, Cleveland	5,103,142,000	4,850,226,000	43		4,565,443,000	38	530,152,000	452,630,000
49	United States National Bank, Portland, Ore.	5,053,408,000	4,848,037,000	44		4,399,197,000	43	440,748,000	390,358,000
50	First National Bank, Atlanta	5,005,013,000	4,518,912,000	50		3,456,514,000	61	317,748,000	276,216,000
51	Florida National Bank, Jacksonville	4,959,029,000	4,363,475,000	56	+5	2,844,588,000	69	401,462,000	314,827,000
52	Maryland National Bank, Baltimore	4,908,024,000	4,173,161,000	61	+9	3,381,884,000	62	357,753,000	294,722,000
53	Huntington National Bank, Columbus, Ohio	4,832,109,000	4,196,682,000	59	+6	3,075,104,000	64	368,001,000	339,159,000
54	Bank of New England NA, Boston	4,773,447,000	3,747,904,000	64	+ 10	3,519,806,000	59	296,265,000	229,971,000
55	European American Bank, New York	4,759,432,000	5,828,050,000	33		4,674,868,000	36	410,951,000	371,670,000
56	Manufacturers National Bank, Detroit	4,754,163,000	4,502,343,000	51		3,980,447,000	49	313,808,000	280,579,000
57	California First Bank, San Francisco	4,698,329,000	4,433,770,000	53		3,818,193,000	55	282,413,000	259,003,000
58	Bank of Tokyo Trust Co., New York	4,560,761,000	4,370,787,220	55		3,835,872,000	54	297,447,000	271,920,595
59	State Street Bank & Trust Co., Boston	4,552,314,000	3,211,530,000	72	+ 13	2,492,654,000	80	284,579,000	230,664,000
60	Northern Trust Co., Chicago	4,407,239,000	4,399,824,000	54		3,974,898,000	50	362,925,000	337,521,000
61	Riggs National Bank, Washington, D.C.	4,391,330,000	4,173,672,000	60		3,882,434,000	53	247,349,000	228,636,000
62	NCNB National Bank of Florida, Tampa	4,352,221,000	3,848,812,000	63	+1	2,213,069,000	94	357,899,000	327,669,000
63	Norwest Bank Minneapolis NA	4,268,538,000	4,546,009,000	49		3,882,676,000	52	288,991,000	269,366,000
64	First Interstate Bank of Oregon NA, Portland	4,125,686,000	4,203,998,000	58		4,111,885,000	48	366,047,000	345,179,000
65	Fleet National Bank, Providence, R.I.	3,944,299,000	3,119,754,000	75	+ 10	3,542,902,000	58	309,600,000	249,277,000
66	First Tennessee Bank NA, Memphis	3,874,100,000	3,648,932,000	65		1,573,713,000	136	312,968,000	296,853,000
67	First Pennsylvania Bank NA, Philadelphia	3,869,890,000	3,903,222,000	62		3,789,992,000	56	344,193,000	333,523,000
68	Bank of Hawaii, Honolulu	3,839,512,000	3,324,003,000	68		2,931,278,283	67	242,258,000	215,971,000
69	AmSouth Bank NA, Birmingham, Ala.	3,724,664,000	3,211,360,000	73	+4	2,797,356,000	72	378,287,000	296,027,000
70	Provident National Bank, Philadelphia	3,675,004,000	3,152,934,000	74	+4	2,918,581,000	68	285,891,000	241,758,000
71	Bank of Virginia, Richmond	3,643,291,000	3,212,370,000	71		3,032,889,000	66	248,027,000	219,941,000
72	Barnett Bank of South Florida NA, Miami	3,566,367,000	2,758,524,000	86	+ 14	1,892,519,000	110	205,938,000	154,614,000
73	Israel Discount Bank, New York	3,455,011,000	3,408,500,000	67		3,105,755,000	63	176,041,000	159,662,000
74	Allied Bank of Texas, Houston	3,441,145,000	3,080,358,000	77	+3	2,376,695,000	85	302,563,000	258,031,000
75	BancOhio National Bank, Columbus	3,403,932,000	3,492,135,000	66		4,763,410,000	34	291,332,000	306,990,000
76	MBank Houston NA	3,365,912,000	3,046,690,000	78	+2	861,036,000	239	270,090,000	242,316,000
77	Banco Popular de Puerto Rico, San Juan	3,365,265,114	2,870,671,318	84R	+7	2,347,449,307	88	221,273,533	198,797,055
78	Chase Lincoln First Bank NA, Rochester, N.Y.	3,326,268,000	3,309,306,000	69		3,066,110,000	65	299,770,000	288,860,000
79	Arizona Bank, Phoenix	3,304,909,000	2,817,568,000	85	+6	2,277,022,000	91	222,068,000	165,861,000
80	First Florida Bank NA, Tampa	3,293,644,000	1,853,471,000	132	+ 52	1,310,508,000	164	267,511,000	126,585,000
81	Atlantic National Bank of Florida, Jacksonville	3,286,900,000	2,934,299,000	81R		2,509,625,000	79	213,883,000	194,704,000
82	National City Bank, Cleveland	3,231,406,000	3,086,528,000	76		2,534,571,000	78	318,290,000	282,410,000
83	American Security Bank NA, Washington, D.C.	3,179,998,000	3,223,915,000	70		2,753,382,000	73	233,036,000	208,327,000
84	First National Bank, St. Paul, Minn.	3,162,067,000	3,003,766,000	79		2,138,343,000	99	260,092,000	234,201,000
85	First National Bank of Maryland, Baltimore	3,113,665,000	2,915,343,000	82R		2,463,236,000	82	213,224,000	211,266,000
86	South Carolina National Bank, Columbia	3,050,211,000	2,969,915,000R	80r		1,625,252,000	134	253,421,000	234,930,000
87	Trust Company Bank, Atlanta	3,044,746,000	2,585,533,000	92	+5	2,002,861,000	108	287,896,000	246,262,000
88	Boston Safe Deposit & Trust Co.	3,008,186,000	1,655,459,000	150	+ 62	1,310,814,626	163	201,634,000	114,824,000
89	Mellon Bank (East) NA, Philadelphia	3,000,430,000	2,906,504,000	83R		2,821,030,000	70	270,366,000	272,248,000
90	American Bank & Trust Co., Reading, Pa.	2,922,490,000	2,665,598,000	89		2,385,768,000	83	236,515,000	186,404,000
91	First Wisconsin National Bank, Milwaukee	2,887,542,000	2,738,699,000	88		2,485,557,000	81	211,005,000	203,975,000
92	American Fletcher Nat'l Bank & Trust Co., Indianapolis	2,884,807,000	2,521,109,000	93	+1	2,368,903,000	87	190,195,000	173,924,000
93	Indiana National Bank, Indianapolis	2,862,235,000	2,458,290,000	96	+3	2,054,495,000	105	207,249,000	190,111,000
94	Citibank (New York State) NA, Buffalo	2,842,750,000	2,233,196,000	110	+ 16	1,844,848,000	116	402,212,000	376,420,000
95	American National Bank & Trust Co., Chicago	2,827,747,000	2,626,030,000	90		2,371,680,000	86	198,036,000	179,653,000
96	First Interstate Bank of Washington NA, Seattle	2,797,640,000	2,283,921,000	103	+7	2,176,549,449	97	215,890,000	146,794,000
97	Equitable Bank NA, Baltimore	2,778,688,000	2,321,597,000	102	+5	2,143,342,000	98	181,002,000	152,787,000
98	Central Fidelity Bank NA, Richmond	2,713,241,000	2,274,493,000	105	+7	1,286,787,000	168	210,362,000	180,277,000
99	Sumitomo Bank of California, San Francisco	2,669,614,298	2,471,148,551	95		2,231,072,158	92	,876,555	128,374,057
100	First Hawaiian Bank, Honolulu	2,666,454,000	2,205,419,000	111	+ 11	2,063,608,000	104	173,211,000	156,765,000

The 1985 deposits may not be comparable to 1984 and 1983 deposits because some banks reported Federal regulatory deposits one year and deposits from public statements — based on general accounting principals — in the other year. In addition, some banks had sizable mergers or acquisitions. With respect to mergers, American Banker follows the bank of charter in determining the surviving bank.

Equity capital is the sum of perpetual preferred stock, common stock, surplus, and undivided profits and capital reserves. In addition, for large banks, equity capital includes the cumulative foreign currency translation adjustments.
(a)—Formerly Savings Bank of Baltimore. The bank converted from a savings bank to a commercial bank on 11/1/84. **(R)**—Revised since publication on 3/15/85. (r)—Rank is based on revised deposit data received after publication on 3/15/85.